

**04 NCAC 16I .1002      FOREIGN APPLICANTS**

If the applicant is a corporation for profit or having capital stock, but not created under any general or special act of the State of North Carolina, then that corporation shall procure a Certificate of Authority from the Secretary of State under the provisions of Article 15 of Chapter 55 of the North Carolina General Statutes before it shall be approved by the Commissioner of Banks to obtain control of a stock savings institution. The applicant shall file a copy of the Certificate of Authority from the Secretary of State as evidence of compliance.

*History Note:*      *Authority G.S. 54B-55; 54C-53; 54C-195; 54C-196;*  
                         *Eff. July 1, 1983;*  
                         *Amended Eff. September 1, 1983;*  
                         *Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;*  
                         *Amended Eff. November 1, 2017; February 15, 1992.*